

Message Text

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67

ACTION COME-00

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /066 W

----- 011535

R 021542Z FEB 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 9720

UNCLAS CAIRO 1352

E.O. 11652: N/A

TAGS: EINV, EG

SUBJECT: POSSIBLE MAJOR INVESTOR: GULF RESOURCES & CHEMICAL CORP,
HOUSTON, TEXAS

1. ROBERT E. BOWMAN AND ROBERT E. HOLT OF SUBJECT FIRM AND GEOLOGICAL CONSULTANT STEWART FOLK CONSULTED WITH EMBOFFS REGARDING PROPOSED MINERAL EXPLORATION PROJECT IN RED SEA - LAKE KAROUN AREA. PROPOSAL IS FOR JOINT EGYPTIAN-US VENTURE TO EXPLORE FOR SALT, ZINC, LEAD AND POTASSIUM DEPOSITS OVER 2-3 YEAR PERIOD AT ESTIMATED COST OF US \$3 MILLION. SHOULD COMMERCIALY VIABLE DEPOSITS BE LOCATED, DEVELOPMENT OVER ADDITIONAL 5 YEAR PERIOD IS PROJECTED AT US \$75-100 MILLION.

2. ACCORDING TO FOLK, SATISFACTORY DISCUSSIONS HAVE BEEN HELD WITH DEPMINECON AND ECON COOP GHANDOUR, DEP CHRMN FATTAH OF GEN AUTH FOR INDUSTRIALIZATION, CHRMN SAID OF GEN AUTH FOR GEOLOGICAL SURVEYING AND MINING PROJECTS AND MIN INDUSTRY SHAHIN. APPOINTMENTS HAD BEEN ARRANGED BY GOE'S NEW YORK OFFIC OF MIN ECON AND ECON COOP. FOLK RETURNS TO US FEB 2 TO DEVELOP DETAILS OF PROPOSAL TO BE SUBMITTED TO GOE. BOWMAN AND HOLT HAVE ALREADY LEFT CAIRO TO CONTINUE ROUND-THE-WORLD BUSINESS TRIP.

3. GIVEN PROSPECTIVE SIGNIFICANCE OF PROJECT BOTH FOR EGYPTIAN ECONOMY AND OPEN-DOOR POLICY, DEPT MAY WISH CONTACT FOLK, 700 POST OAK BANK BLDG, 2200 SOUTH
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POST OAK RD, HOUSTON, TEXAS 77027, PHONE: 713-622-9700,

TO OBTAIN FURTHER DETAIL FOR BACKGROUND INFORMATION.
EILTS

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NNN

Message Attributes

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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
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Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
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Margaret P. Grafeld
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04 MAY 2006

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To: STATE
Type: TE
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